

federal financing bank NEWS

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August 23, 1996

FEDERAL FINANCING BANK

Charles D. Haworth, Secretary, Federal Financing Bank (FFB), announced the following activity for the month of July 1996.

FFB holdings of obligations issued, sold or guaranteed by other Federal agencies totaled \$62.2 billion on July 31, 1996, posting a decrease of \$1,420.2 million from the level on June 30, 1996. This net change was the result of a decrease in holdings of agency assets of \$1,282.6 million, and in agency guaranteed loans of \$137.7 million. FFB made 19 disbursements during the month of July, refinanced one RUS-guaranteed loan, and extended the maturity of 97 RUS-guaranteed loans. FFB also received 9 prepayments in July, and reset the interest rate on one note that FDIC inherited from the Resolution Trust Corporation.

Attached to this release are tables presenting FFB July loan activity and FFB holdings as of July 31, 1996.

RR-1235

FEDERAL FINANCING BANK
JULY 1996 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
AGENCY DEBT				
RESOLUTION TRUST CORPORATION				
*Note 29 /Advance #1	7/1	\$6,536,150,608.09	10/1/96	5.310% S/A
GOVERNMENT - GUARANTEED LOANS				
GENERAL SERVICES ADMINISTRATION				
Chamblee Office Building	7/8	\$405,309.75	4/1/97	5.925% S/A
Foley Services Contract	7/8	\$348,258.24	7/31/25	7.341% S/A
Foley Services Contract	7/8	\$176,050.52	7/31/25	7.341% S/A
Foley Services Contract	7/8	\$190,323.44	7/31/25	7.341% S/A
Foley Square Courthouse	7/10	\$325,304.00	7/31/25	7.298% S/A
Chamblee Office Building	7/15	\$791,975.00	4/1/97	5.807% S/A
Memphis IRS Service Cent.	7/15	\$636,150.15	1/2/25	7.173% S/A
Atlanta CDC Office Bldg.	7/18	\$745.01	9/2/25	7.159% S/A
Foley Square Office Bldg.	7/18	\$500,980.00	7/31/25	7.159% S/A
Miami Law Enforcement	7/18	\$732.61	1/3/22	7.156% S/A
Oakland Office Building	7/18	\$729.31	9/5/23	7.159% S/A
Atlanta CDC Office Bldg.	7/26	\$729.31	9/2/25	7.171% S/A
Miami Law Enforcement	7/26	\$729.31	1/3/22	7.170% S/A
Miami Law Enforcement	7/26	\$57,750.00	1/3/22	7.170% S/A
HCFA Headquarters	7/29	\$556,789.00	7/1/25	7.152% S/A
GSA/PADC				
ICTC Building	7/17	\$637,714.01	11/2/26	7.164% S/A
ICTC Building	7/18	\$7,421,835.25	11/2/26	7.160% S/A

S/A is a Semi-annual rate.

* maturity extension or interest rate reset

FEDERAL FINANCING BANK
JULY 1996 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
GOVERNMENT - GUARANTEED LOANS				
RURAL UTILITIES SERVICE				
*Allegheny Electric #255	7/1	\$3,571,354.53	6/30/97	5.783% Qtr.
*Allegheny Electric #255	7/1	\$1,300,302.52	6/30/97	5.783% Qtr.
*Allegheny Electric #255	7/1	\$1,040,840.12	6/30/97	5.783% Qtr.
*Allegheny Electric #255	7/1	\$5,325,759.34	6/30/97	5.783% Qtr.
*Allegheny Electric #255	7/1	\$1,834,927.26	6/30/97	5.783% Qtr.
*Allegheny Electric #908	7/1	\$1,403,329.81	6/30/97	5.783% Qtr.
*Allegheny Electric #908	7/1	\$1,724,583.65	6/30/97	5.783% Qtr.
*Allegheny Electric #908	7/1	\$4,768,691.99	6/30/97	5.783% Qtr.
*Allegheny Electric #908	7/1	\$5,785,859.62	6/30/97	5.783% Qtr.
*Brazos Electric #917	7/1	\$3,455,615.35	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$2,644,003.18	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$2,155,097.67	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$1,572,902.17	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$2,081,743.24	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$267,195.51	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$2,390,843.18	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$2,235,719.30	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$559,536.75	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$1,139,540.29	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$18,018.32	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$476,432.89	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$446,910.61	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$4,141,464.98	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$3,869,654.87	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$991,303.42	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$1,088,047.06	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$1,396,841.76	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$1,718,737.50	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$421,677.17	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$972,624.14	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$1,269,945.80	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$2,344,383.63	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$2,659,785.01	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$60,367.04	9/30/96	5.182% Qtr.

Qtr. is a Quarterly rate.

* maturity extension or interest rate reset

FEDERAL FINANCING BANK
JULY 1996 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
GOVERNMENT - GUARANTEED LOANS				
RURAL UTILITIES SERVICE (continued)				
*Brazos Electric #917	7/1	\$748,636.83	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$923,869.98	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$2,512,002.41	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$502,130.26	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$5,112,302.51	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$1,174,837.35	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$2,354,348.04	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$23,640,214.64	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$694,456.92	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$475,107.15	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$2,180,564.85	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$1,274,717.90	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$1,656,276.68	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$2,723,002.82	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$2,914,675.96	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$573,798.36	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$18,566.26	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$1,900,377.19	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$978,916.66	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$2,635,472.78	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$837,292.01	9/30/96	5.182% Qtr.
*Brazos Electric #917	7/1	\$3,207,065.12	9/30/96	5.182% Qtr.
*Coop. Power Assoc. #130	7/1	\$6,115,239.60	6/30/98	6.179% Qtr.
*Coop. Power Assoc. #130	7/1	\$14,042,325.60	6/30/98	6.175% Qtr.
*Coop. Power Assoc. #130	7/1	\$349,186.08	6/30/98	6.175% Qtr.
*Coop. Power Assoc. #130	7/1	\$1,193,255.84	6/30/98	6.175% Qtr.
*Farmers Telephone #399	7/1	\$1,144,000.00	1/3/22	6.986% Qtr.
*Farmers Telephone #399	7/1	\$2,057,000.00	1/3/22	6.986% Qtr.
+Northwest Electric #912	7/1	\$909,975.71	1/3/17	6.901% Qtr.
*Northwest Iowa Power #907	7/1	\$7,481,156.61	12/31/96	5.342% Qtr.
*Oglethorpe Power #335	7/1	\$50,000,000.00	6/30/98	6.183% Qtr.
*Oglethorpe Power #916	7/1	\$39,117,897.04	6/30/97	5.660% Qtr.
*Oglethorpe Power #916	7/1	\$22,526,174.70	3/31/97	5.511% Qtr.
*Plains Elec. #918	7/1	\$5,969,760.93	9/30/96	5.182% Qtr.

Qtr. is a Quarterly rate.

* maturity extension or interest rate reset

+ 306C refinancing

FEDERAL FINANCING BANK
JULY 1996 ACTIVITY

BORROWER	DATE	AMOUNT OF ADVANCE	FINAL MATURITY	INTEREST RATE
GOVERNMENT - GUARANTEED LOANS				
RURAL UTILITIES SERVICE (continued)				
*Plains Elec. #918	7/1	\$9,971,988.59	9/30/96	5.182% Qtr.
*Plains Elec. #918	7/1	\$7,191,752.75	9/30/96	5.182% Qtr.
*Plains Elec. #918	7/1	\$7,317,235.85	9/30/96	5.182% Qtr.
*Plains Elec. #918	7/1	\$5,828,350.33	9/30/96	5.182% Qtr.
*Plains Elec. #918	7/1	\$3,025,365.42	9/30/96	5.182% Qtr.
*Plains Elec. #918	7/1	\$904,453.00	9/30/96	5.182% Qtr.
*Plains Elec. #918	7/1	\$1,624,541.47	9/30/96	5.182% Qtr.
*Plains Elec. #918	7/1	\$576,471.02	9/30/96	5.182% Qtr.
*Saluda River Elec. #903	7/1	\$6,268,887.42	9/30/96	5.182% Qtr.
*Saluda River Elec. #903	7/1	\$1,606,302.74	9/30/96	5.182% Qtr.
*Saluda River Elec. #903	7/1	\$2,598,508.34	9/30/96	5.182% Qtr.
*Saluda River Elec. #903	7/1	\$7,701,422.83	9/30/96	5.182% Qtr.
*Saluda River Elec. #903	7/1	\$2,110,655.76	9/30/96	5.182% Qtr.
*Saluda River Elec. #903	7/1	\$3,922,227.37	9/30/96	5.182% Qtr.
*Saluda River Elec. #903	7/1	\$7,993,705.59	9/30/96	5.182% Qtr.
*Saluda River Elec. #903	7/1	\$2,018,023.49	9/30/96	5.182% Qtr.
*San Miguel Electric #919	7/1	\$9,941,998.89	9/30/96	5.182% Qtr.
*San Miguel Electric #919	7/1	\$10,439,215.10	9/30/96	5.182% Qtr.
*Sho-Me Power #913	7/1	\$442,543.18	6/30/97	5.658% Qtr.
*United Power Assoc. #911	7/1	\$912,037.32	9/30/96	5.182% Qtr.
*United Power Assoc. #911	7/1	\$10,944,446.87	9/30/96	5.182% Qtr.
*United Power Assoc. #911	7/1	\$3,538,632.42	9/30/96	5.182% Qtr.
*United Power Assoc. #911	7/1	\$2,981,720.72	9/30/96	5.182% Qtr.
*United Power Assoc. #911	7/1	\$3,539,717.95	9/30/96	5.182% Qtr.
*United Power Assoc. #911	7/1	\$3,768,392.92	9/30/96	5.182% Qtr.
*United Power Assoc. #911	7/1	\$4,176,837.84	9/30/96	5.182% Qtr.
*United Power Assoc. #911	7/1	\$1,171,257.13	9/30/96	5.182% Qtr.
*United Power Assoc. #911	7/1	\$891,398.24	9/30/96	5.182% Qtr.
*United Power Assoc. #911	7/1	\$554,367.56	9/30/96	5.182% Qtr.
*United Power Assoc. #911	7/1	\$1,114,044.15	9/30/96	5.182% Qtr.
South Texas Electric #322	7/24	\$1,975,000.00	9/30/98	6.343% Qtr.
Panhandle Tele. #400	7/29	\$619,000.00	12/31/13	6.927% Qtr.

Qtr. is a Quarterly rate.

* maturity extension or interest rate reset

FEDERAL FINANCING BANK
(in millions)

<u>Program</u>	<u>July 31, 1996</u>	<u>June 30, 1996</u>	<u>Net Change 7/1/96-7/31/96</u>	<u>FY '96 Net Change 10/1/95-7/31/96</u>
Agency Debt:				
Export-Import Bank	\$ 1,847.0	\$ 1,847.0	\$ 0.0	\$ -659.3
Resolution Trust Corporation	6,536.2	6,536.2	0.0	-6,672.4
Tennessee Valley Authority	0.0	0.0	0.0	-3,200.0
U.S. Postal Service	0.0	0.0	0.0	-7,264.7
sub-total*	8,383.2	8,383.2	\$ 0.0	-17,796.4
Agency Assets:				
FmHA-ACIF	70.0	295.0	-225.0	-1,400.0
FmHA-RDIF	3,675.0	3,675.0	0.0	0.0
FmHA-RHIF	19,575.0	20,625.0	-1,050.0	-2,125.0
DHHS-Health Maintenance Org.	5.5	8.1	-2.6	-2.6
DHHS-Medical Facilities	18.8	23.8	-5.0	-5.0
Rural Utilities Service-CBO	4,598.9	4,598.9	0.0	0.0
Small Business Administration	0.1	0.1	0.0	0.0
sub-total*	27,943.3	29,225.9	-1,282.6	-3,532.6
Government-Guaranteed Loans:				
DOD-Foreign Military Sales	3,291.4	3,322.9	-31.9	-201.7
DHUD-Community Dev. Block Grant	80.1	81.0	-0.9	-9.0
DHUD-Public Housing Notes	1,626.8	1,626.8	0.0	-61.7
General Services Administration +	2,323.8	2,318.2	5.6	-57.0
DOI-Virgin Islands	19.9	20.2	-0.3	-1.1
DON-Ship Lease Financing	1,382.8	1,382.8	0.0	-49.3
Rural Utilities Service	16,844.1	16,952.2	-108.1	-431.4
SBA-Small Business Investment Cos.	0.0	0.0	0.0	-5.5
SBA-State/Local Development Cos.	325.1	327.4	-2.4	-30.7
DOT-Section 511	13.1	13.1	0.0	-1.4
sub-total*	25,906.9	26,044.6	-137.7	-734.9
grand-total*	\$ 62,233.4	\$ 63,653.6	\$ -1,420.2	\$ -22,063.9

*figures may not total due to rounding

+does not include capitalized interest